



# CURRENCY

## Committee on Financial Services

**Michael G. Oxley, Chairman**

**For Immediate Release:  
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### **Trade Subcommittee Considers Reauthorization of Ex-Im Bank**

The House Financial Services International Monetary Policy and Trade Subcommittee, chaired by Rep. Doug Bereuter (NE), will hold a hearing to examine operations of the Export-Import Bank at 2 p.m. Tuesday, May 8 in room 2128 Rayburn House Office Building.

The Bank, an independent federal agency which operates on a renewable charter, is up for congressional reauthorization September 30, 2001. The Bank has submitted to Congress a request to extend its charter through 2005.

The Trade Subcommittee will hear from representatives of both large corporations and small businesses that utilize Ex-Im financing to reach international markets as well as organizations with various opinions on the Bank's programs.

Through credit guarantees, insurance and loans the Bank fills gaps in commercially available financing for U.S. exports. It also promotes free and fair trade by securing international trade agreements. Because the Bank does not compete with private lenders, the ventures it finances would otherwise go unfunded.

Scheduled to testify are:

- Richard M. Christman, President, Case IH Agricultural Businesses on behalf of the National Foreign Trade Council and the Coalition for Employment Through Exports
- Ian McLaughlin, President and CEO, Watson Machinery International, on behalf of the National Association of Manufacturers

- C. Fred Bergsten, Director, Institute for International Economics
- Ian Vasquez, Senior Fellow, CATO Institute
- Brent Blackwelder, President, Friends of Earth
- George Becker, former President, United Steel Workers of America

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